

NORPHLET CHEMICAL CO.

SPECIAL CALLED JOINT MEETING OF THE STOCKHOLDER'S AND BOARD OF DIRECTOR'S  
OCTOBER 2, 2008 AT 10 AM AT THE COMPANY OFFICE IN NORPHLET

THE MEETING WAS CALLED TO ORDER BY CHIEF FINANCIAL OFFICER DAVID HENRY.

ROLE CALL OF THE STOCKHOLDERS AND BOARD OF DIRECTORS WAS MADE.

PRESENT WERE:

BOARD MEMBERS

STOCKHOLDERS

DON DODSON

HARROLD PETERSON

BRIAN BROOKS (EXOFFICIO)

FRED BATES

JIM CROTTY

JOHN PETERSON

WILLIAM SPECTOR (by phone )

WILLIAM SPECTOR (by phone & proxy)

W. L. COOK

W. L. COOK

CARL H. MILLER (by proxy to W. L. COOK)

DAVID HENRY (EXOFFICIO)

DAVID HENRY

CHARLES LONG (LINDY)

CHARLES LONG (LINDY)

KENNETH LONG

JOHN GARRISON

JOHN GARRISON

JEFF GARRISON

RONNIE MORRISON

VIC FORTE

NELSON ABLES (by phone & proxy)

MICHAEL MURPHY (by proxy to IAN

VICKERY & DALE SMART)

ABSENT

BOARD MEMBERS

STOCKHOLDERS

SCOTT REED

SCOTT REED

JESSIE SPECTOR

JESSIE SPECTOR

ROBERT JAMES

VICKIE McDONALD

EVERT TALBERT

ROBERT WATSON

EVON HENRY

MARC JONES

DAVID LONG

PAT LONG

BOB DEPPERT WAS PRESENT AS A GUEST OF JOHN AND JEFF GARISON

FINANCIAL STATUS NORPHLET CHEMICAL WAS PRESENTED BY DAVID HENRY. THE HISTORY LEADING TO THIS DATE WAS REVIEWED AND INCLUDING THE BOARD MEETING OF JANUARY 17<sup>TH</sup>, THE REVIEW OF THE PROCESS BY VARIOUS CONSULTANTS, THE AGREEMENT WITH FLUOROMER, LLC, AND THE ENGINEERING COSTS FROM HUNT, GUILLOT, & ASSOCIATES AND AN ANALYSIS BY FLOUROMER OF THE PROBLEMS WITH THE PLANT AS BUILT IN JANUARY AND WHY IT WOULD NOT HAVE PRODUCED SALEABLE PRODUCT OR BY-PRODUCT. JOHN GARRISON QUESTIONED HANDOUT AS TO THE

RENEWING OF THE CATALYST. DAVID SAID THAT THE REPORT WAS THE WORK OF FLOUROMER.

DAVID SAID THAT THE NEWLY DESIGNED PROCESS IS PATENTABLE AND THE PATENT ATTORNEY IS WAITING ON A TECHNICAL REPORT OF THE PROCESS TO PROCEED WITH THE PATENT PROCESS.

VIC FORTE THEN GAVE A DETAIL OF THE VARIOUS CHEMICALS STILL ON SITE AT THE PLANT. HE SAID THAT TUSSTAR WOULD BE COMING TO GET THE RAW MATERIALS STILL IN THE PLANT IN THE NEAR FUTURE. HE GAVE THE COST ESTIMATES THAT HE HAS RECEIVED TO DATE FOR THE DISPOSAL OF THE OTHER CHEMICALS AT \$630,000. VIC SAID THAT WE NOW HAVE ONLY TEN PEOPLE STILL WORKING HERE. HE SAID THERE ARE 8 PEOPLE WORKING SHIFT WORK ALONG WITH VIC AND DAVID. DAVID SAID THAT WE HAVE MET STATE TO DISCUSS THE FINANCIAL SITUATION AND ENVIRONMENTAL SITUATION AND THEY ARE HAVE SENT DEMAND LETTERS TO THE COMPANY FOR PAYMENT OF THE FUNDS DUE THEM.

HAROLD PETERSON SAID THAT HE FELT LIKE THERE WAS NO INFORMATION BEING GIVEN TO THE SHAREHOLDERS AND WANTS TO KNOW WHAT IS GOING ON BEFORE SHUTDOWN OF THE COMPANY IS DECIDED. CHARLES LONG SAID THERE WAS AN AGREEMENT TO FUND THE PROJECT THAT INCLUDED FUNDS FROM STOCK TO BE GIVEN UP BY JOHN AND JEFF GARRISON. HE SAID THAT BECAUSE THEY DID NOT GIVE UP THE STOCK THAT THERE WAS NO OBLIGATION BY THE INVESTMENT GROUP TO COMPLETE THE PROJECT. JEFF GARRISON SAID THAT A MINORITY SHAREHOLDER SHOULD NOT BE REQUIRED TO GIVE THE PERSONAL GUARANTEES THAT HAS BEEN REQUIRED OF THEM. BRIAN BROOKS SAID THAT JONES-HAMILTON HAD DRAFTED RELEASES OF THEIR PERSONAL GUARANTEES IF THE STOCK HAD BEEN SURRENDERED. THE STATE WOULD NOT RELEASE THE GARRISONS WITHOUT REPLACEMENT. CHARLES LONG SAID THAT HE UNDERSTANDS THAT JONES-HAMILTON IS NOT INTERESTED IN GOING FORWARD UNDER THE CURRENT CIRCUMSTANCES.

HAROLD PETERSON THEN ASKED ABOUT THE CURRENT MARKET FOR THE PRODUCT AND ASKED OTHER FINANCIAL QUESTIONS. DAVID HENRY REVIEWED THE CURRENT DEBT OF THE COMPANY. HE SAID THE CURRENT CONTRACT WITH TULSTAR RENEWS IN DECEMBER. HE SAID THAT TULSTAR DID NOT HAVE A FIRM CONTRACT WITH MEXICHEM FOR RAW MATERIAL AND THAT MEXICHEM HAS INFORMED THEM THAT THERE WOULD NOT BE ANY RAW MATERIAL SOLD TO TULSTAR.

BRIAN DISCUSSED THE COST TO COMPLETE THE PLANT PLUS OPERATIONAL COST FOR THE NEXT 2 MONTHS BEING \$230,000 AND THAT THE COMPANY HAS LESS THAN \$2000.

HAROLD PETERSON ASKED IF THERE ARE ANY NEW PLANTS. JOHN GARRISON SAID NO. JOHN PETERSON ASKED IF PAYROLL HAS BEEN PAID. DAVID SAID THAT THE PAYROLL TILL TODAY HAS BEEN PAID BUT THAT THERE ARE NO FUNDS TO PAY THE PAYROLL DUE FOR TOMORROW. DAVID SAID THAT INSURANCE OF 20-25M AS WELL DUE FOR OCTOBER. CHARLES LONG AND WILLIAM SPECTOR BOTH SAID THAT THERE IS NO

ADDITIONAL FUNDS TO BE CONTRIBUTED AT THIS TIME. VIC FORTE POLLS THE BOARD MEMBERS INDIVIDUALLY ABOUT CONTRIBUTING TO THE PAYROLL DUE TOMORROW. ALL THOSE POLLED SAID THEY WILL NOT CONTRIBUTE TO THE PAYROLL COSTS. VIC THEN SAID THAT EVERYBODY WILL WALK AND HE WILL HAVE TO CALL THE STATE. AT THIS POINT VIC TENDERED HIS RESIGNATION LETTER AND SAID HE WOULD BE SENDING A COPY TO THE STATE. DAVID HENRY ALSO TENDERED HIS RESIGNATION AS CHIEF FINANCIAL OFFICER OF THE COMPANY. JIM CROTTY SAID AEDQ WILL BE HERE BECAUSE WE WILL HAVE TO CALL THEM AS SOON AS MEETING IS OVER. VIC REVIEWED THE MONEY OWED TO HIM FOR PROMISES MADE WHEN HE CAME TO WORK FOR THE COMPANY. HE THEN SAID THE GUYS HERE ARE ONES THAT STUCK IT OUT TO THE END AND GETTING RAW DEAL.

JESSIE SPECTER SPECTOR THEN ASKED IF THE SHAREHOLDERS WOULD BE WILLING TO PUT UP ENOUGH FUNDS TO KEEP THE COMPANY SOLVENT FOR A COUPLE OF MONTHS TO SEE IF WE COULD FIND ADDITIONAL FUNDING THROUGH VARIOUS MEANS. NELSON ABELL AND WILLIAM SPECTOR BOTH SAID THEY WOULD CONSIDER DILUTION OF THEIR OWNERSHIP BUT WOULD NOT CONTRIBUTE ANY FUNDING TO THE COMPANY. BOB DEPPER SAID THAT HE REPRESENTS THE GARRISONS FOR POTENTIAL BANKRUPTCY. HE SAID ANY PAYMENTS WITHIN 90 OF THE BANKRUPTCY COULD BE VETOED BY THE BANKRUPTCY TRUSTEE, THEREFORE THEY WOULD NOT BE ABLE TO CONTRIBUTE TO THE PROPOSED FUND TO HELP THE COMPANY IN THE SHORT TERM.

DAVID ASKED IF THERE WAS ANY ADDITIONAL BUSINESS TO COME BEFORE THE BOARD OR SHAREHOLDERS. CHARLES LONG THEN MADE A MOTION TO ADJOURN THE MEETING WITH JIM CROTTY SECONDING. THE MOTION WAS APPROVED BY BOARD AND SHAREHOLDERS BY ACCLIMATION.

RESPECTFULLY SUBMITTED

A handwritten signature in dark ink, appearing to read "David W. Henry", with a stylized flourish at the end.

DAVID W. HENRY, CORPORATE SECRETARY

Norphlet Chemical Inc.  
Shareholders Meeting  
December 13, 2007

John Garrison welcomed the shareholders and asked Scott Reed to open the meeting in prayer.

The minutes of the December 14, 2006 were presented. W.L. Cook made a motion to approve the minutes as read with Scott Reed seconding. The motion carried.

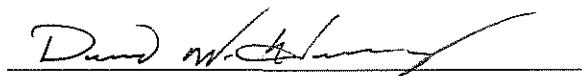
Harold Peterson made a motion to reelect the current Board of Directors consisting of John Garrison, Jeff Garrison, William Spector, Jesse Spector, Fred Bates, Charles Long, Scott Reed, W.L. Cook, Robert James, Don Dodson and Mayor Jim Crotty. Carl Miller seconded the motion. The motion carried. After the election there was discussion about there being staggered terms for the Board and the function of the Executive Committee.

David Henry then asked if any of the shareholders would prefer to receive their monthly report via email. He said that the December report would be sent to those who requested the service. Harold Peterson asked that there be a portion of the report that would explain the status of the plant in layman's terms. He said that he appreciated Vic's report, but that it was too technical for him.

John Garrison presented the current status of the plant. He said that there were problems with the hot oil system pumps. He then said that the front part of the plant had produced 10,000 gallons of 99.9% pure 133a that would be run through the back part of the plant to be converted into 134a. John said it takes 6 hours to heat up the plant and that he hoped to have the 133a run through the back part of the plant later that day or tonight. Someone asked what is the timeframe from raw material to finished product. John explained the time frame. Then some one asked if the patents had been challenged. John said there has not been a challenge raised yet and that our patent attorney was confident of our defense of the patent. David Henry then discussed the loan program that had been presented to the shareholders.

With no other business, the meeting was adjourned.

Respectfully submitted



David W. Henry  
Secretary of the Board

Norphlet Chemical Inc.  
Shareholders Meeting  
December 14, 2006

John Garrison welcomed the shareholders and expressed his appreciation for their participation.

The minutes of the December 15, 2005 were presented. Scott Reed made a motion to approve the minutes as read with Jeff Garrison seconding. The motion carried.

John then presented the list of proposed members of the board of directors to the shareholders. The list includes John Garrison, Jeff Garrison, William Spector, Jesse Spector, Fred Bates, Charles Long, Scott Reed, W.L. Cook, Robert James, Don Dodson and Mayor Jim Crotty. Fred Bates seconded the motion. The motion carried.

John Garrison presented the current status of the construction of the plant. The discussion included the funding from the State of Arkansas and the anticipated completion date.

With no other business, the meeting was adjourned.

Respectfully submitted

A handwritten signature in dark ink, appearing to read "David W. Henry", is written over a horizontal line.

David W. Henry  
Secretary of the Board

Norphlet Chemical Inc.  
Shareholder's Meeting  
June 16, 2006

Shareholders Present:

John Garrison	Ronnie Morris
Jeff Garrison	John Hill
David Henry	John Peterson
W. L. Cook	Carl Miller
Scott Reed	Fred Bates

Also present: Vic Forte and Ronnie Jackson

John Garrison welcomed the shareholders and Ronnie Morris opened the meeting in prayer.

John Garrison presented the current status of the plant finances. He said we are near the end of our funds to complete the project. The main two reasons are ADED's not funding the railroad project and delay in the construction due to the chemist changing the process of the plant. He reviewed the costs of other companies building new plants vs. our costs. He said that we now had a contract to sell the HCL, which was not in the original income projections. Ronnie Jackson then explained some of the technical changes and said that if they had been known sooner that some of the delays could have been avoided. Jeff Garrison then gave an overview of the estimated costs to complete the plant. The total of the estimated costs is \$3,280,000.00.


John Garrison then said that one of the alternatives that we have looked at was to start a joint venture LLC. Norphlet Chemical Inc. would contribute the current 134a plant and sell up to 25% of the joint venture to new investors at \$300,000.00 per percent. If 25% is sold it would generate \$7,500,000.00. The funds would first be used to complete the 134a project and then for the starting of an ethanol plant. John said that he has located an ethanol plant in South Louisiana that has been shut down for a number of years. The plant was built in 1988 and run for 11 months. It was shut down because of the drop in oil prices. A team from Norphlet Chemical Inc. is going to inspect the plant next week.

W.L. Cook stated that if 10% stock of Norphlet Chemical Inc. were sold it would generate enough funds to complete the project. He then said that he was not opposed to the joint venture LLC as long as the focus is on completing the 134a project first and then the ethanol project. John Hill agreed that the focus must be the 134a project. He said that by adding the ethanol project in the joint venture, the possibility of selling shares in the joint venture LLC would be increased because of the current public interest in ethanol.

After a lengthy discussion W.L. Cook made a motion to approve the company setting up a joint venture LLC to sell up to 25% of the LLC for \$7,500,000.00 to complete the 134a project and do the necessary exploratory work on building an ethanol project with Fred Bates seconding the motion. The motion carried unanimously.

With no other business, the meeting was adjourned.

Respectfully submitted

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David W. Henry  
Secretary of the Board

Norphlet Chemical Inc.  
Shareholders Meeting  
December 15, 2005

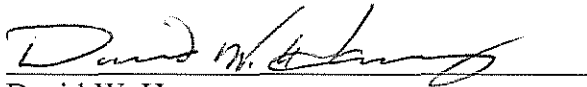
John Garrison welcomed the shareholders and expressed his appreciation for their participation. A tour of the plant site was then given to the shareholders.

John then presented the list of proposed members of the board of directors to the shareholders. The list includes John Garrison, Jeff Garrison, William Spector, Jesse Spector, Fred Bates, Charles Long, Scott Reed, W.L. Cook, David Henry, Don Dodson and Mayor Jim Crotty. Fred Bates seconded the motion. The motion carried.

John Garrison presented the current status of the construction of the plant. The discussion included the funding from the State of Arkansas and the anticipated completion date.

With no other business, the meeting was adjourned.

Respectfully submitted

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David W. Henry  
Secretary of the Board